

37 Am. Jur. 2d Fraud and Deceit § 177

American Jurisprudence, Second Edition | May 2021 Update

Fraud and Deceit

George Blum, J.D., John Bourdeau, J.D., Romualdo P. Eclavea, J.D., Janice Holben, J.D., Karl Oakes, J.D. and Eric C. Surette, J.D.

IV. False Representations

G. Representations and Statements as to Particular Matters

3. Value, Cost, and Income of Property

b. Cost or Price Paid, Offers, Etc.

§ 177. Representations as to price at which property has been sold or offered

[Topic Summary](#) | [Correlation Table](#) | [References](#)

West's Key Number Digest

West's Key Number Digest, Fraud  27, 28

Misrepresentations by one seeking to dispose of property commercially as to the price for which the property had been sold or offered have frequently been held to be factual and material, and thus to afford a basis for fraud,¹ although the mere statement of an excessive asking price has been held not to constitute fraud.² Similarly, representations that bonds are selling at par, that there has not been a sale of them for less than a certain figure, and that the seller has borrowed a certain amount from the bank on the bonds, are representations of fact and, if false and made with intent to deceive, will sustain an action for damages for the fraud.³

© 2021 Thomson Reuters. 33-34B © 2021 Thomson Reuters/RIA. No Claim to Orig. U.S. Govt. Works. All rights reserved.

Footnotes

1 [Dunlap v. Peirce](#), 336 Ill. 178, 168 N.E. 277, 66 A.L.R. 181 (1929).

2 [MacKellar v. Thompson](#), 119 A.D. 36, 103 N.Y.S. 853 (2d Dep't 1907).

3 [Adams v. Collins](#), 196 Mass. 422, 82 N.E. 498 (1907).

End of Document

© 2021 Thomson Reuters. No claim to original U.S. Government Works.